



Austin Economic Development Corporation

February 8, 2021 Board Meeting

Agenda

CALL TO ORDER

CITIZEN COMMUNICATION: GENERAL

The first 10 speakers who register to speak no later than noon the day before the meeting will be allowed a three-minute allotment to address their concerns regarding items not posted on the agenda.

1. APPROVAL OF MINUTES

Approve the minutes of the January 14, 2021 regular meeting.

2. NEW BUSINESS

For discussion and possible action regarding the following:

- a. Report and discussion from the President and CEO including an update on governance and administrative development of the organization, an update on priority projects and a review of upcoming public events or meetings.
- b. Presentation and discussion of AEDC Board Nominations for Council Action during the February 12, 2021 Austin City Council Meeting with staff recommendations for the transition strategy from an interim board to full board.
- c. Approval of selection of Korn Ferry as the executive search firm within the scope for sub-contracted services under QBL Partners for Chief Operating Officer and Transactions Officer of AEDC.
- d. Creation of the Executive Committee of the Board with the election of a Treasurer as stated in the approved Bylaws of the corporation.

3. OLD BUSINESS

For discussion and possible action regarding the following:

- a. Budget and Financial Report
- b. Discussion and possible action regarding future meeting dates.

FUTURE AGENDA ITEMS

ADJOURNMENT

AEDC Board Meeting - February 8, 2021

2a. President's Update

Veronica Briseño, President and CEO

- ▶ Update on Governance and Administrative Development:
 - ▶ Governance development reviewed in next agenda item
 - ▶ Upcoming evaluation of banking institution
 - ▶ Personnel Employee Organizations that can help us with benefits, payroll, basic HR services
- ▶ Update on Priority Projects
 - ▶ South Central Waterfront
 - ▶ Cultural Trust
 - ▶ Inventory of Properties
- ▶ Review of upcoming public events/ meetings:
 - ▶ Stakeholder Update: February 10 at 3:00
 - ▶ AEDC Item on February 18 Austin City Council Meeting agenda
 - ▶ AEDC Item on March 4 Austin City Council Meeting agenda

2b. Board Nominations and Transition Strategy

David Colligan, Interim COO

Focus of Board Seat	Nominating Body	Focus	Term
Director, Economic Development Department	Standing	Public/Private	On-going
Director, City Neighborhood Housing & Planning Department	Standing	Housing	On-going
Chief Equity Officer, City of Austin	Standing	Equity	On-going
City Chief Financial Officer	Standing	Finance	On-going
City of Austin Arts Commission	Standing	Arts	2022 Renewal
City of Austin Music Commission	Standing	Music	2022 Renewal
City of Austin Historic Preservation	Standing	Preservation	2022 Renewal
Board, local Continuum of Care organization	Austin ECHO	Homelessness	2022 Renewal
Board, Downtown development	Downtown Austin Alliance	Downtown	2022 Renewal
Board, Ethnic or Multi-Ethnic Chamber of Commerce	MECA	MWBE Business	2023 Renewal
Board, local area chamber of commerce	Greater Austin Chamber of Commerce	Industry	2023 Renewal
Board, local area urban land use and planning organization	Urban Land Institute Austin	Urban/Regional Planning	2023 Renewal
Board, local area real estate and construction planning organization	Real Estate Council of Austin	Real Estate Development/Construction	2023 Renewal
Board, local area transportation planning organization	Cap Metro	Infrastructure/Transportation	2023 Renewal
Board, local workforce development board	Workforce Solutions: Cap Area	Workforce Development	2024 Renewal
Board, local community college	Austin Community College	Vocational and Workforce Education	2024 Renewal
Representative of a local university of higher education	University of Texas	Higher Education	2024 Renewal
Board, local independent school district	Austin Independent School District	K-12 Education	2024 Renewal
Board, local senior services organization	AustinUp	Senior Services	2024 Renewal
Board, local early childhood education organization	United Way	Early Childcare/Child Education	2024 Renewal
President/CEO	Standing	Ex-Officio Officer	On-going

Approved via Austin City Council [Resolution No. 20201203-010](#)

AEDC Board Meeting - February 8, 2021

Board Nominations and Transition Strategy, cont'd

Criteria for Board Nomination(s):

1. Resident of the City of Austin;
2. Individual holds a strong background, understanding and familiarity of the nominating organization and the community the nominating organization serves;
3. Individual possess demonstrable skills and experience in the areas of industry, public/private partnerships, infrastructure or transportation, real estate development or construction, urban/regional planning, *historic preservation*, finance, creative and music industry, minority and women-owned businesses (MWBE), and/or workforce;
4. Staggered term to support continuity of organization;
5. Individual understands the organization's role in functions such as lease administration, transaction support and public development;
6. Capacity for serving roles on a working board instead of a political role:
 - Three-year term (February 2022 Renewal)
 - One board meeting per month
 - Committee and/or working group meetings

Board Nominations and Transition Strategy, cont'd



Board Nominations and Transition Strategy, cont'd

Transition from Interim Board to Full Board of AEDC:

1. Currently providing one/one “onboarding” sessions and all nominees are included on the Stakeholder Update for February 10th at 3pm CST
2. Approval of Executive Committee members as nominated by President of Board
3. Request for Approval of Board Nominations on February 18th City Council Agenda
4. Tentative Special Called Meeting of Board during last week of February
 - ▶ Review and Discussion of Agreement
 - ▶ Appointment of Chair to the South Central Waterfront Committee
5. March Board Meeting begins monthly meetings
 - ▶ Staff developing on-boarding packets
 - ▶ Discuss schedule of regular monthly meetings
 - ▶ Appointment of Cultural Trust Committee Chair(s)
6. June Board Meeting
 - ▶ Election of Board President and Treasurer
 - ▶ Creation of Executive Recruitment Committee

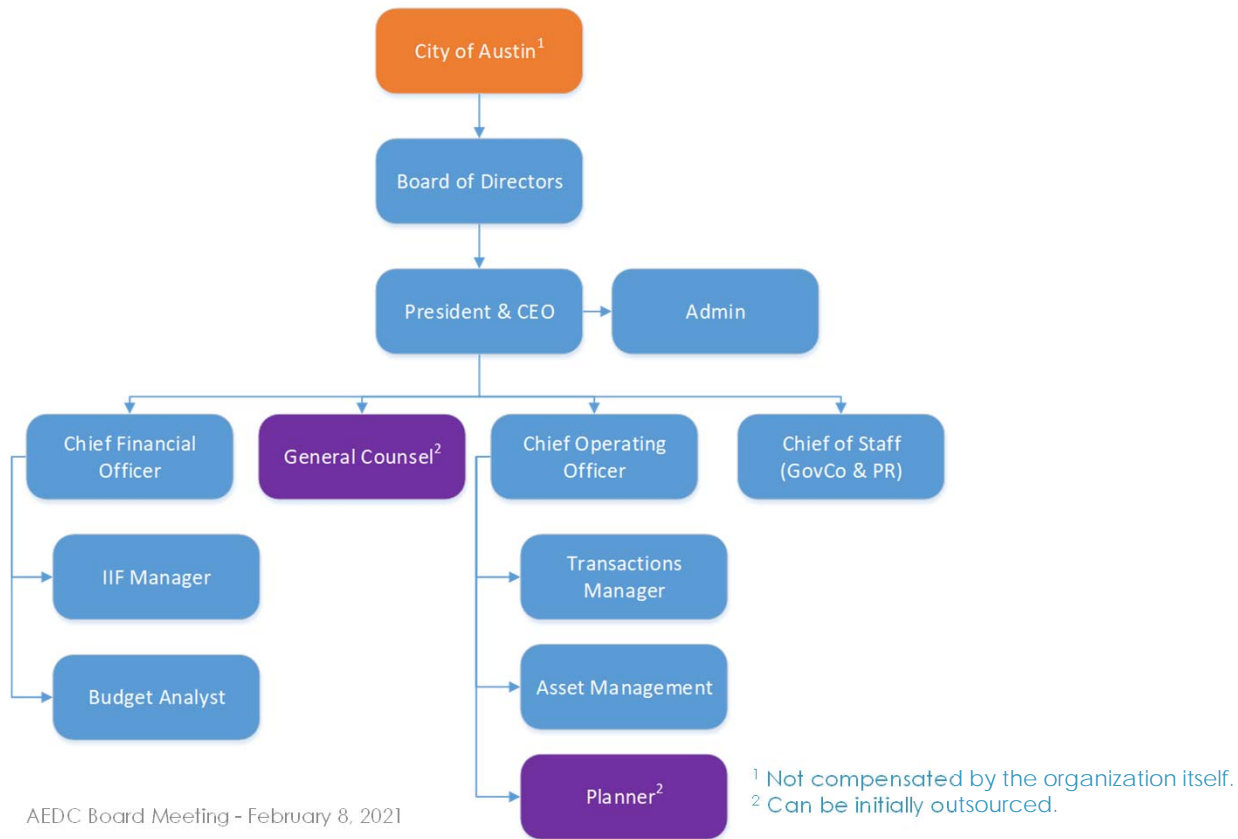
2c. Executive Search Firm

Matthew Kwatinetz, Q Partners

AEDC Board Meeting - February 8, 2021

Executive Search Firm, cont'd

Organizational Chart: 3-Year Stabilized View



AEDC Board Meeting - February 8, 2021

2d. Executive Committee

Rosie Truelove, Chair

- ▶ December 14 – Board approved the creation of Executive Committee
- ▶ In accordance with Bylaws for Executive Committee members:
 - ▶ Article VII (a) – “An Executive Committee consisting of the President, Treasurer and other members as nominated by the President and confirmed by vote of the Board...”
 - ▶ The initial Executive Committee will be constituted of the following: City of Austin, Director of Economic Development Department; City of Austin, Director of Affordable Housing and Planning; City of Austin, Chief Financial Officer; Board Representative nominated by Downtown Austin Alliance; [and] Board Representative nominated by Urban Land Institute...”
- ▶ Motion to approve Executive Committee membership

Agenda

CALL TO ORDER

CITIZEN COMMUNICATION: GENERAL

The first 10 speakers who register to speak no later than noon the day before the meeting will be allowed a three-minute allotment to address their concerns regarding items not posted on the agenda.

1. APPROVAL OF MINUTES

Approve the minutes of the January 14, 2021 regular meeting.

2. NEW BUSINESS

For discussion and possible action regarding the following:

- a. Report and discussion from the President and CEO including an update on governance and administrative development of the organization, an update on priority projects and a review of upcoming public events or meetings.
- b. Presentation and discussion of AEDC Board Nominations for Council Action during the February 12, 2021 Austin City Council Meeting with staff recommendations for the transition strategy from an interim board to full board.
- c. Approval of selection of Korn Ferry as the executive search firm within the scope for sub-contracted services under QBL Partners for Chief Operating Officer and Transactions Officer of AEDC.
- d. Creation of the Executive Committee of the Board with the election of a Treasurer as stated in the approved Bylaws of the corporation.

3. OLD BUSINESS

For discussion and possible action regarding the following:

- a. Budget and Financial Report
- b. Discussion and possible action regarding future meeting dates.

FUTURE AGENDA ITEMS

ADJOURNMENT

AEDC Board Meeting - February 8, 2021